

STATE OF MISSOURI
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
For the Fiscal Year Ended June 30, 2003
(In Thousands of Dollars)

	Pension Trust Funds	Private- Purpose Trust Funds
Additions:		
Contributions:		
Employer	\$ 271,962	\$ ---
Plan Member	4,224	63,183
Other	28,654	---
Investment Earnings:		
Net Increase (Decrease) in the Fair Value of Investments	324,798	(75,490)
Interest, Dividends, and Other	193,334	21,559
Securities Lending Income	19,172	---
Net Gain on Sale of Investments	---	12,399
Total Investment Earnings	<u>537,304</u>	<u>(41,532)</u>
Less Investment Expenses:		
Investment Activity Expense	(21,463)	---
Securities Lending Expense	(15,087)	---
Net Loss on Sale of Investments	(125,560)	---
Total Investment Expense	<u>(162,110)</u>	<u>---</u>
Net Investment Earnings	<u>375,194</u>	<u>(41,532)</u>
Unclaimed Property	---	23,266
Cost Reimbursement/Miscellaneous Income	441	11,193
Transfers In	<u>---</u>	<u>147</u>
Total Additions	<u>680,475</u>	<u>56,257</u>
Deductions:		
Benefits	487,546	---
Administrative Expenses	7,027	272
Program Distributions	---	76,261
Service Transfer Payments	2,191	---
Depreciation	469	4
Transfers Out	<u>---</u>	<u>27,538</u>
Total Deductions	<u>497,233</u>	<u>104,075</u>
Change in Net Assets	183,242	(47,818)
Net Assets held in Trust – Beginning of Year (Note 18)	<u>6,406,099</u>	<u>795,104</u>
Net Assets held in Trust – End of Year	<u>\$ 6,589,341</u>	<u>\$ 747,286</u>

The notes to the financial statements are an integral part of this statement.